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Book Pricing Update

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Book Pricing Update

Trivial Pursuits for Library Folk — Academic Publishing, Pricing and Paper/Cloth

by Celia Scher Wagner (Blackwell) (WAGNER@BNAMF.BLACKWELL.COM)



If you are reading this column you probably spend your days with books, in one way or another. Maybe you spend your day (or your budget) thinking in terms of Library of Congress classifications. But do you ever get to show off your knowledge, or amaze your friends? Here at last is your chance! Sharpen your pencil, and

Test Your Knowledge — or Your Intuition — About Academic Publishing and Pricing!

Consider the universe of new academic monographs published by Trade, Scholarly, Science/Technology/Medicine (S/T/M) and University Presses. Consider the Broad Library of Congress classes (A - Reference, B - Philosophy and Religion, etc...). Then answer the following questions.

1) In which three LC classes are the most new academic monographs published? (Hint: If you added the three together, they would account for half of all new academic titles.)

2) In which two LC classes does the average monograph cost the most? (Hint: One class appears as an answer in this and the previous question.)

3) What portion of all new academic monographs are published by University Presses? ___ 10-15% ___ 25-30% ___ 40-45%

4) In which three broad Library of Congress classes do University Press publications account for more than half of all new academic titles? (Hint: One of these classes sees fewer than 100 new titles a year.)

5) In which LC classes do University Presses publish the smallest percentage of the universe? (Hint: These will come as no surprise.)

6) Publishers sometimes offer new titles simultaneously in both cloth and paper bindings. How often are new titles published simultaneously in cloth and paper? Does this vary between University Presses and other presses?

How often: ___ Does it vary by type of publisher? ___

7) If your library bought all new academic monographs, choosing cloth bindings whenever they were available, what would the average academic monograph cost?

8) How much would the average University Press title cost?

9) Libraries have traditionally preferred to buy clothbound editions of new titles, when both cloth and paper were available. In recent years, though, some libraries have reversed that policy, asking for "paper-preferred" whenever simultaneous cloth and paper editions were available. If your library bought paper-preferred in all cases where both formats were published simultaneously, how much of the budget would you save? ___ 8% ___ 17% ___ 32%

10) Buying paper-preferred would cut the budget by a different amount, according to the subject area in question. Spending in Z - Library science, for instance, would only drop 2%, while spending in U - Military science, would drop 8%. In which LC class would spending show the largest percentage drop?

11) If you bought paper-preferred University Press titles whenever both editions were available, how much of your University Press budget would you save? Which LC class would see the largest percentage drop? ___ 8% ___ 17% ___ 32% class: ___

12) Suppose your library decided to switch from the traditional cloth-preferred to a paper-preferred collection development policy. Would your total dollar savings be higher on University Press titles, or on non-University Press titles?

13) In which subject areas would you save the most, and the least, on simultaneous cloth/paper editions?

___ Humanities ___ Social Science ___ Science

14) Essay question: In his *Against the Grain* article, "Paperbacks on Approval" (v.7, no.3, June, 1995, p.16), John M. Haar of Vanderbilt University reported an 18.8% savings by buying paper-preferred. Mr. Haar writes, "My study was admittedly quick and dirty and included a small sample" What could skew a small sample of titles to make them show a higher, or lower, percentage of savings than the universe of publishing would suggest?

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mation, please contact Nathan Frick at CARL Corporation <menu@carl.org> or 303-758-3030.



The 1996 *Electrical and Electronics Trades Directory* (commonly referred to as "The Blue Book"), published by Peter Peregrinus Ltd., an associate company of the UK's Institution of Electrical Engineers, is now available on CD-ROM (\$180) in addition to the printed version (\$140). For more info, contact: IEEE/INSPEC, IEEE Operations Center, 445 Hoes Lane, P.O. Box 1331, Piscataway, NJ 08855-1331.

And there's more, The IEEE has announced the release of a new full-image, CD-ROM database called the *IEEE/IEE Electronic Library* (IEL). This is the core collection of published information in electrical and electronic engineering and computer science. If you want more info, try the address above or Jennifer Bol at <j.bol@ieee.org>

As many of you will remember, the prestigious medical journal, *The Lancet*, was acquired by Elsevier in 1991. This journal, whose current editor is the 33-year-old Dr. Richard Horton, plans to launch a CD-ROM product in the first quarter of 1996. This will combine a fully searchable archive of the last three years of content of the journal with hypertext links to EMBASE references. Also projected are a number of similarly structured subsidiary *Lancet* CD products dedicated to individual medical specialties such as cardiology, oncology, and infectious diseases. For further information, contact David Gilbertson at <d.gilbertson@elsevier.co.uk>

The other day I was sitting in the doctor's office with my daughter (who has been bitten by colds, fever, etc., etc.) (In fact, if we have another winter like this I think I will move to Hawaii. And assassinate the groundhog!) Anyway, I was just sitting, perusing a magazine called *Family Life* when what should stare up at me but Ken Klister's byline! This was the October 1995 issue and Ken was giving advice to parents about some atlases worth buying for their kids. Like wow! Even the

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Publisher's Profile

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Harvard Business Review — In the more than 70 years since it was established, the bimonthly *Harvard Business Review* has dedicated itself to the power of ideas and to the proposition, in editor **Nan Stone's** words, that "effective management ends in action but begins in thought." *Harvard Business Review's* goal is to publish articles of long-standing significance that advance the theory and practice of management. New ideas from academicians, consultants, practitioners, and government leaders continue to provide teachers with fresh views on the way the world conducts business.

Harvard Business School Press — was established in 1984 with a mandate to publish books that represent the best of contemporary thinking in business and management, that are the product of sound research or professional practice, and that will influence the way readers think and act. Manuscripts considered for publication by **Harvard Business School Press** are reviewed by peers and approved by the Publications Review Board. This review process is unique in trade and business publishing, and ensures the quality and relevance of books that carry the Press imprint. Although the Press enjoys a unique vantage point on business from its close association with **Harvard Business School**, it has never been the "house publisher" of Harvard Business School professors. Faculty members are not obligated to publish with the Press nor is the Press obligated to accept faculty manuscripts. Thus, the Press has been able to sign authors from a variety of fields and can cite academics, executives, journalists, consultants, and a three-star Army general among its authors. The Press has published such notable titles as *The Loyalty Effect*, by **Frederick F. Reichheld**, and *Competing for the Future*, by **Gary Hamel** and **C.K. Prahalad**, which was selected one of the ten best business books of 1994 and hailed as "the year's best management book" by *Business Week*. Harvard Business School Press books are distributed to the trade by **McGraw-Hill**.

In addition, as part of the growing reference program which presently includes the *Career Guide* series, the annual edition of the *Harvard Business School Core Collection*, published in conjunction with **Baker Library**, and *A Critical Guide to Management Training Videos and Selected Multimedia*, the Press has just introduced *Profiles in Business and Management: An International Directory of Scholars and Their Research* on CD-ROM to help serve the research needs of the academic and library community.

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12) It's almost even. You would save a little more than half on University Press titles.

13) Paper-preferred savings in the Sciences would equal only 2.5% of your budget. In the Humanities, you would save about 8%. In the Social Sciences, you would save nearly 15%. Very few Science titles are published simultaneously in cloth and paper. Since the Sciences have the highest prices, there are virtually no savings to be made by switching to a paper-preferred policy. In LC classes **Q** - Science, and **R** - Medicine, paper-preferred would save only 3% of the budget. In classes **S** - Agriculture, and **T** - Technology, the savings would be 2% and 1%, respectively. See answer #2 above.

14) This is the real question. Only 8% of the budget would be saved if 1) you bought every academic monograph published and 2) you bought paper-preferred whenever possible. Yet many libraries report higher than 8% savings when they switch policies. Why? Possible answers include:

a) "Really good books are published both in cloth and paper." Publishers might be knowingly offering only their potentially most

popular titles in both formats, and libraries would buy these books regardless of the format, anyway.

b) "We always buy University Presses." Many libraries buy University Press titles in a nearly "blanket" fashion, and non-University Press titles more selectively. Since University Presses are the ones providing both formats, if libraries buy University Press titles disproportionately, then libraries will see higher savings than "average."

c) "We buy Science selectively." Science has only a 2.5% savings for paper-preferred titles, so switching to paper-preferred would not benefit a Science collection much, if at all. Conversely, a non-Science collection would save significantly more than 8%.

d) "We buy expensive books selectively." As mentioned above, the most expensive books rarely appear in both cloth and paper formats. If libraries favor books in the mid-price range, they will see more simultaneous cloth/paper titles than "average."

Give yourself **1 point** for every correct answer to questions 1-13. Be generous. Being close counts. Give yourself **10 points** if you came up with an even remotely convincing answer to number 14.

Scoring — 1-23 Bravo! 